



not-for-profit society founded in 1997

MEETINGS

IN-PERSON: Doors open at 6:00 p.m., meeting starts 7 p.m., at the Rockwood Public Library (inside Eramosa Community Centre) at 85 Christie Street (near corner Christie Street and Main Street North Wellington Road 27, Rockwood, On. NOB 2K0.

VIRTUAL: Join Zoom Meeting <https://zoom.us/j/94290177614>

Access at 6:30 p.m. to socialize, Official Meeting at 7 p.m. (EST)

Meeting ID: 942 9017 7614 / Passcode: 423996

One tap mobile

+16475580588,,94290177614#,,,,,0#,,423996# Canada

Find your local number:

<https://zoom.us/j/aeHGemCSTH>

Call from inside Canada:

+1 647 558 0588 (Ontario)
+1 647 374 4685 (Ontario)
+1 778 907 2071 (B.C.)
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+1 301 715 8592 (Washington D.C.)
+1 346 248 7799 (Houston)
+1 669 900 9128 (San Jose)
+1 253 215 8782 (Tacoma)

SAVE THE WEDNESDAY DATE(S)

Nov. 3, 2021: VIRTUAL (ZOOM) [in-person meeting room unavailable]

Speaker: **Ron Cheek** - Topic: *140 old Chinese Cash Coins dug up in Java*

NO MEETINGS December 2021-February 2022

Mar. 2, 2022: IN-PERSON [Seniors Room, Rockwood Library, 85 Christie]

Speaker and Topic to be advised

<https://www.southwellingtoncoinsociety.ca/>

Regular \$10
Couple \$12
Junior (14 to age 18) \$5
Under 14 Free



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Ph: (519) 853-3812,
E-mail: sdouglas333@gmail.com
etransfer payments accepted

2022-April 23rd
2022-September 24th

Term of Office: July 1, 2021—June 30, 2024 (3 yrs.)

Chairman / Director: **Scott E. Douglas,**

Directors: **Peter Becker, Ernie Blair, Garry George, John Semedo, Lowell Wierstra**

President-Membership-Treasurer: **Scott Douglas**,
sdouglas333@gmail.com, 519-853-3812

Past-President: **John Semedo**,
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Vice-President: **Mike Hollingshead**, FONA,
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Secretary: **Judy Blackman**, YCCC1985@gmail.com

Newsletter / Flyer Distribution: **Linda Blair**

ALL Multi-Media Needs & Photographer: **John Semedo**

ALL Draws and Membership Meeting Notes: **John Semedo and Mike Hollingshead**

Show Bourse: **Mike Hollingshead** and **Lowell Wierstra**

Social Media Show Advertising: **Andrew Fedora**

Auction Chairman: Lowell Wierstra

Auctioneers: **Mike Hollingshead** and **Scott Douglas**

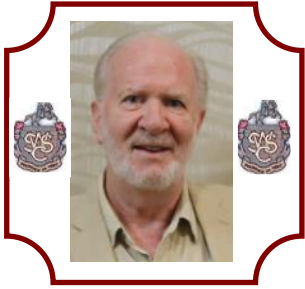
Auction Runners: available executive and other members.
Meeting Room Set-up and Clean-up:
All members present

E-mail: **YCCC1985@gmail.com**

Send pictures in jpg, files in doc, xls, pdf, wpd, or email body. Submissions due by 10th of the month.

A NUMISMATIC JOURNEY THROUGH WELLINGTON COUNTY

by **Scott E. Douglas**, SWCS President, FRCNA, FONA, FCNRS, GKStE



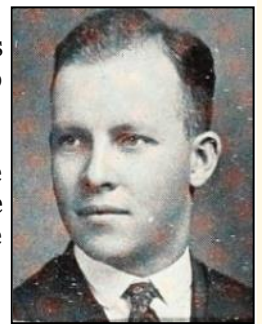
In April 2022 the South Wellington Coin Society will celebrate 25 years as a numismatic organization. It is my intention to publish the new officially-titled book "***A Numismatic Journey Through Wellington County***" in celebration of this event. Periodically, I will send our Editor a snapshot of *part of the contents* of this book to be published in the SWCS newsletter. This snapshot will *preview* an article that will be featured in the book in an expanded format. The *sixth* preview is below, "**DONALD MACLEAN (1902-1969).**"

Scott E. Douglas

DONALD MACLEAN (1902—1969)

Donald Alexander Logie MacLean was born in Chicago, Illinois, on August 14th, 1901. Donald's father died in 1906 in Battleford, Saskatchewan. Donald, along with his brother Kenneth came to Harriston soon after to live with an uncle.

MacLean graduated from the University of Toronto in 1925 and qualified as a Lieutenant in the Royal Canadian Army Medical Corps. In 1928 Maclean received his qualification as a Major in the RCAMC and in 1945 was appointed an Officer of the Order of the British Empire, after which he had his own private medical practice in Toronto.



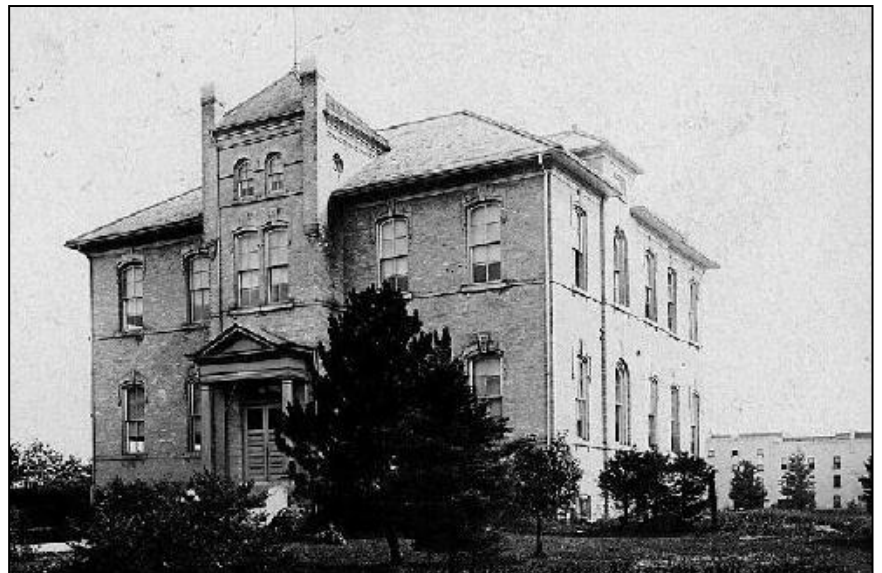
Donald MacLean
ca. 1925

Donald MacLean died in Toronto in 1969 and is buried in the Harriston Cemetery in Harriston, Ontario.

In June, Entrance Examinations were held in the Township of Minto. All students in the Entrance Class would come to the High School in Harriston to write the examinations. The examinations were prepared by the Ministry of Education. These exams were usually spread over a period of two days. The country students often stayed overnight with friends in town.



Donald McLean [sic] was presented with this sterling silver medal for passing his entrance exams into Harriston High School in 1915. [Most likely the engraver made the surname error.]



Harriston High School, ca. 1908

GETTING YOUR MONEY'S WORTH WITH VENDING MACHINES

by **David Carpenter**, SWCS Member

If you've travelled in the US and gotten change, you can't help but notice the many designs on their circulating quarter dollars. Since 1999, five and occasionally six new designs have been released each year. This makes for an easy and inexpensive collection, fun for the kids and fun for the completest in you!

The completest in *me* has discovered a few tricks to help speed up the process. And while on road trips in particular, there are plenty of opportunities on Interstate rest stops and hotels, especially when it comes to vending machines. Most of these tips work in Canada as well, of course, but here, the recent commemorative circulating coins tend to be loonies and toonies, and these denominations are not always returned as change from machines, many returning quarters instead. If you happen to be looking to complete a 1992 *Provinces* set or a *Millennium* set though, these tips will work very well.

Perhaps most obvious to start is simply feeding a bill into a change machine (or most vending machines these days) and hitting the coin return. I've found that quite often a few of the most recently-released US quarters are returned in near-perfect condition. The trick is not being stuck with pockets full of quarters, but still having as many as possible pass through your hands.



Old-style vending machines had a change box that collected all the money inserted, and also had tubes full of coins for dispensing change. Once the tubes were emptied, a light indicating "no change provided" would illuminate, and this required an attendant to collect the change box and refill the tubes. You can identify this type of machine by the sound the coin makes when hitting the change box or a pile of other coins.

More modern vending machines are cyclical, meaning that the collected money is fed directly into the change tubes, and this is where you get a lot of mileage out of a single coin. First, identify a quarter and insert it into a snack or drink machine, then hit the coin return. Some machines will force you to make a purchase rather than returning the coin, so be prepared to buy some snacks until you determine the *friendly* models. I've found that snack machines with rotating coil dispensers nearly always make a money return, and that beverage machines can be *hit-and-miss*, although similar machine types behave the same way. If you get a coin back, take a look and see if it is actually the same coin you inserted, or another of the same type. If it's different, you are off to the races.

Because the coin return in these newer machines is a cycle, you need a method to remember where you began. This is where a "marker" coin is indispensable (no pun intended). I keep a few very dirty or extremely corroded coins to begin the coin return cycle, or sometimes use a coin conspicuously marked with a crayon. Insert one of these, hit the coin return, and decide if you want the new one produced. Either put it back in the machine, or keep it and insert another you don't want. Continue re-inserting or replacing quarters until your marker coin shows up in the return tray. In my experience, this usually takes around five minutes for a single machine, and you'll let perhaps 50-100 different coins pass through your hands.

If you're staying at a hotel with vending machines, there is often one on each floor. Outdoor malls also have beverage machines, as do many other venues. If you find yourself at a rest stop, there can be a dozen or more different machines to try. Rest stops tend to be busy though, so you might not get a machine to yourself long enough for a full cycle. When travelling with friends and family, you might not be allowed to take as much time as you'd like, so save your marriage and let some machines go untouched. It's possible I am speaking from experience here.

Best of all are the coffee vending machines. Don't get me wrong: they make pretty mediocre coffee. But the coffee dispensers I've found on Interstate rest stops in Pennsylvania give change in US dollar coins. And these do indeed return a different coin than the one you dropped in, so you can cycle through *Presidential* dollars, *Sacagawea* dollars, and even *Susan B. Anthony* dollars.





I've used this method to collect all the *Circulating Dollar* coins, all 50 State and 6 Territory quarters, and all the *National Park "America the Beautiful"* issues as of our last 2019 trip, except for the 2010 *Hot Springs Park* quarter. This was the first *National Park* quarter released and had a relatively low mintage compared to later issues. Eventually I broke down and bought one from a dealer at our Guelph Coin Show.



Next I plan to find Canadian machines that dispense one and two dollar coins, in order to catch up on the many recent circulating issues that the Royal Canadian Mint has released as colourized and non-colourized collectibles. And when it's finally safe to travel in the States again, I'll be back at the machines to complete my US *National Park* quarters collection with the final one from 2021.



[Coin images courtesy of the US Mint.]

125th Anniversary of Klondike Gold Rush

[Source: Royal Canadian Mint Press Release]



This 2021 Canadian dollar (loonie) revisits the Klondike Gold Rush with the coins packaged in cellophane 5-pack or in rolls of 25. The RCM mined 17,000 rolls. Of course, individual coins were also struck and released into circulation. The coin composition is three-ply-brass-plated-steel. It weighs 6.99 g and has a 26.5 mm diameter, and a plain edge. The obverse design is by Susanna Blunt and the reverse designer is Jori van der Linde (pictured below). The coin was issued in both plain and colourized circulation finishes.



The popular narrative of the 1896 Klondike Gold Rush is well known: Keish (Skookum Jim Mason) and his partners discover gold in Bonanza Creek; local prospectors become wealthy "Klondike Kings"; adventurers with dreams of striking it rich pour into the Yukon Territory by the thousands; Dawson City becomes a legendary boomtown; fortunes are made and lost. The RCM issued the coin to remind Canadians that there is a more complete story to tell: one that speaks to the impact on the Indigenous people who have inhabited the land for millennia. Their displacement, the disruption of their culture and traditional ways of life and the damage on the environment are also legacies of the "last great gold rush", as is the resilience of the Yukon First Nations who are reclaiming their traditional territory and who remain strong stewards and leaders in the Yukon today. The Mint is thankful to the Tr'ondëk Hwëch'in and Carcross/Tagish First Nations, as well as the Dawson City Museum for helping us tell a complete, shared story of the Klondike Gold Rush.



The incorporation of the Carcross/Tagish and Tr'ondëk Hwëch'in First Nations perspectives in the design and spirit of this coin represents a meaningful step in acknowledging a truth long missing from the Gold Rush story. The reverse design depicts the four people credited with the discovery of gold on Rabbit Creek that started the Klondike Gold Rush in August 1896: Keish (Skookum Jim Mason), Kàa Goox (Dawson Charlie), Shaaw Tlâa (Kate Carmack) and her husband, George Carmack. On a hillside appears an image representing the Moosehide Gathering place, where the Tr'ondëk Hwëch'in First Nation relocated when it was displaced by the influx of gold rushers. It has become a critical symbol representing the community's experience. The word "KLONDIKE" and the dates "1896" and "2021" also accompany the design.

CLUB NEWS

Dues: dues for 2022 remain at the same rate. The Club has NEVER increased its dues. We ask that you kindly renew. Any new member paying after Sept. 30 is automatically paid for the balance of 2021 and all of 2022. If the pandemic continues into six months of 2022, we will consider again rolling the dues over to the next year. See renewal form in this issue. In order to ensure our membership list is accurate, we ask you to complete it in full. We had several instances during the pandemic where email and phone numbers on file were no longer accessible.

Meetings: Our normal room has an occupancy restriction during the pandemic that is too low for our meetings. An alternative location (suggested by the township) turned out to be a great location in terms of room size, multimedia tools, and parking; however, the rental rate is way beyond our budget ability. Hence, we are having another virtual meeting for November, no meeting for December, nor January and February (the two winter months when we don't normally meet). We expect to return to in-person meetings in March 2022 in our regular location pending the occupancy issue being resolved. When we are able to return, unless the government has changed the status from pandemic to endemic, we must abide by the 6-ft social-distancing requirements, wear masks for the entire meeting, and before entering the meeting room, provide proof of being fully vaccinated and we need to record the name and vaccination certificate number, and use hand-sanitizer. The WHO, in addition to encouraging the COVID-19 vaccinations, recommends you get the flu shot too.

Newsletter: our current Editor is willing to consider staying past the end of Sept. 2022 (which would be the end of her twelve-year term), if members begin sending submissions. Even if you just type some points in an email and attach image(s), she will take it from there and let you see the result before the issue is finalized. With there being no in-person meeting, which normally generates photos, news, and lots of discussion to feed the newsletter, it's been difficult for the Editor to fill the pages. As well, we will be cutting the newsletter size down to about 8-10 pages, unless we start getting enough input from our members to fill more pages. During the pandemic, the work of all numismatic Editors has been harder due to the lack of meetings and shows to supply images and news. Some Executive members during a meeting this afternoon agreed to submit material. This is a reminder to kindly do so in a timely manner. One member just got a computer, so may be able to switch from postal to email. Other members receiving postal are encouraged to do so, if they are agreeable. Based on the inquiries for answers to things that are already explained in the newsletter, the question was raised *as to how many members are actually reading the newsletter?* Do members perceive it as a benefit? **Scott Douglas** will continue to submit a

Wellington article every other month until our anniversary celebration. Based on requests from some Canadian clubs, he may also start his *Did You Know* (DYK) series back up.

Membership: with our 25th Anniversary celebration coming up, we want to deter folks joining just for a year (and then not renewing after), in order to receive the benefits of the event. Therefore, any member who joined before Sept 1, 2021, will receive the full benefits of the other members, but those joining after, likely will have a lesser benefit. We will be targeting 40-45 age group for new members going forward, and instead of a Youth Table at shows we will have a General Membership Table. Our last YN did not renew, so currently we have no YNs.

25th Anniversary Celebration: There are many contingencies affecting these plans as a result of a) pandemic duration unknown; b) restaurant accessibility and rules unknown; and c) limited revenue due to no Daytona draws and shows. Our coffers are much lower than they were for our 20th event (which cost just over \$13,000 total for handouts, awards, medals, the \$3,800 meal cost), so we need to tailor this down. For our 20th we had a treasury nearly \$20,000 and currently our treasury is around \$8,800, and we are uncertain if the show in the spring will be able to go forward – we certainly hope so! We have had a wood made, and we anticipate producing another medal, (much depends on the current die since the vendor changed from Pressed Metals in Vancouver to Rideau Recognition Solutions in Montreal).

We anticipate only doing the Wellington medal, not the coat of arms medal. We will be limiting these medals to members only. We may need to switch from giving these medals to members to partially subsidizing the medals, or selling them, depending on how Scott makes out in his negotiations with the minter. Last time we had medal holders (\$5 each) but this time we won't be looking to provide holders (they were not hermetically sealed).

The issue of meal will be looked at in March. It may not be feasible due to social-distancing requirements and space limitations to do a restaurant. We may look at using a church and having the auxiliary provide the meal, or we may look at holding an outdoor BBQ. We will do something, at some time in 2022, likely in the April-Sept. window. We also again, due to revenue limitations, may need to restrict it to *members only* in attendance (i.e. no families and dignitaries) or if a member wants to bring somebody they must pre-register them and pay an amount in advance. The last event cost the Club about \$40 a person and attendees paid for their own alcoholic drinks on their own, we paid out the balance from the Club treasury.

CLUB NEWS *continued*

Show: All the vendors who had paid for their table(s) for the 2021 Fall Show rolled over their payment for the 2022 Spring Show. This Show is subject to the pandemic conditions and restrictions that may be in place for that date.

Speakers: We are in need of speakers and topics commencing with our March 2, 2022 meeting. We want to avoid the repetition of speakers' topics of clubs located in close proximity of our club, so folks don't avoid coming out to our meeting due to a repeat topic. We are hoping to have more original presentations from our own members rather than attempting to seek speakers who have to travel a distance to present. Your presentation doesn't need to be fancy, you can just come and speak and hold up items in reference to your topic. Please reach out to Scott and sign up for one of these 2022 dates:

- March 2 _____
- April 6 _____
- May 4 _____
- June 1 _____
- July 6 _____
- August 3 _____
- September 7 _____
- October 5 _____
- November 2 _____
- December 7 _____

Executive: Your Executive Committee has been holding meetings in the backyard of **Mike Hollingshead's** home (inside if it rains) while ensuring all pandemic gathering requirements are met. We will continue to meet in order to plan our 2022 meetings and our Anniversary event. **We wish to thank Mike and Mary for their hospitality.**

Last Meeting: We had to cancel our Wed., Sept. 1st meeting. We did hold a virtual discussion meeting (for SWCS members only) on Tues., Sept. 21st, which drew 16 members. **We were very pleased with this turnout!**

Milestones: The day after our meeting (Sept. 22) was Scott and Deb Douglas's 42nd Wedding Anniversary having married in 1979, but they have actually been together since 1971 — so 50 years! **Congratulations Scott and Deb!**

Guess we'll have to just settle with singing *Happy Birthday* instead of a cake! Our Nov. 3rd meeting is also Scott's birthday! **Best Wishes Scott!**

Hunting a 2001 NO P 5¢ by Andrew Strachan, SWCS Member

For about two years I have been looking for a 2001 NO P 5-cent Canadian coin that would grade MS-66. I have looked in many auctions and on eBay and found nothing. So I decided to risk playing the roll game.

I bought through eBay three rolls of the 2001 NO P 5-cent coins still heat-shrink-wrapped and each roll cost me \$35CAD per roll. Yes it gets expensive and you may not even find any coins that would grade MS-66. Then you have the added cost of grading on top of the cost of the rolls and shipping.

Over three days I sorted through the rolls looking for what I thought might go MS-66. Out of the three rolls (on the first day sorting) I had 20 coins I liked. The next two days I sorted again and again and again and I had the pile down to 10 coins that I thought looked good. Before sending the 10 2001 NO P 5-cent coins off, I checked the coins over one last time checking the date, the rim of the coin, and the fields before putting them in 2 x 2 holders. So off the coins went to ICCS for grading.

What seemed like four months of waiting was really five weeks to get my coins back. It took me a day to get enough nerve up to open the package. I have been let down in the past, and when things do not go my way it ruins the day. I looked at the ICCS submission paperwork and I saw something that really infuriated me. On the seventh line of the submission it has the 2001 date crossed off and it now says 1998. I did not send in a 1998 coin when I sent the 10 coins into ICCS. I checked everything over four times including the dates. The 1998 came back ICCS MS-66 NBU WHAT !

I called ICCS up right away. I was told that it is what I sent in and that was that. What struck me odd was I got the feeling that they were waiting for my phone call. They knew right away what submitted coins I was talking about. The short story is '*I lose they win*'. My thought is that my missing coin graded MS-67. Collectors who are playing the PCGS registry game would pay top dollar for a MS-67 coin.

In the end I did get my MS-66 grade.

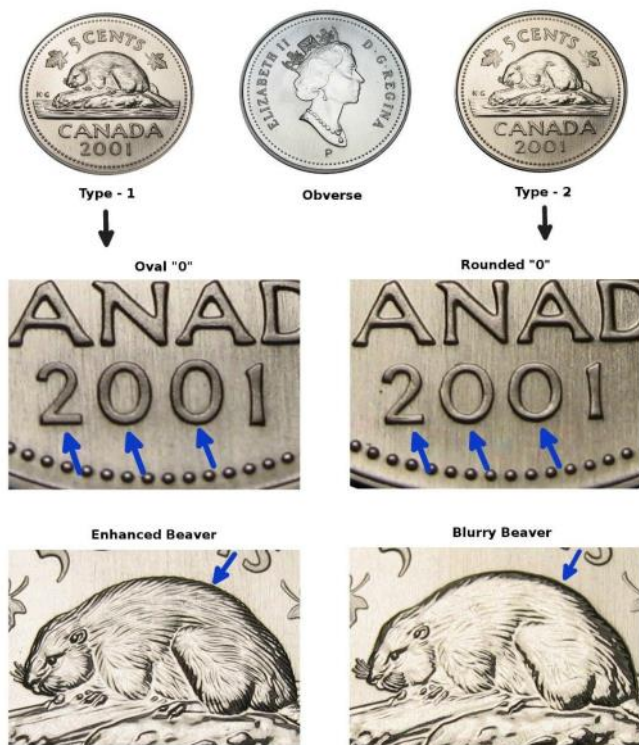
Andrew

Types of 2001P 5¢

The 2001 Canadian 5-cent circulation coin came in two varieties, one with a 'P' and the other without a 'P'. But did you know the 2001P has two Specimen types?

Type 1 is the Oval 'O' - Enhanced Beaver, and Type 2 is the Rounded 'O' - Blurry Beaver. [Image source: Based in Canada, coorbit-coin has been an eBay member since Nov 08, 2017.]

Canada - 5 cents - 2001-p - Specimen - Varieties



What's It Worth?

by Mike Hollingshead, SWCS VP

BANK OF CANADA
BANQUE DU CANADA

17 August 2021

Charles H. Hollingshead

Bank Note Redemption Case No. 20030243

Dear Sir/Madame,

No acknowledgment receipt of the Bank Note(s) received on 17 August 2021.

Settlement will be issued following the valuation of your banknote(s). The correct date is on our website and by email.

If you require further information, please contact us at:

Bank Note Redemption Service

BANK OF CANADA
BANQUE DU CANADA

26 August 2021 / 26 août 2021

Charles Hollingshead

Bank of Canada settlement for the reimbursement of your Bank Note Redemption case.
Règlement de la Banque du Canada pour le cas de remboursement de billets de banque.

If you require further information, please contact us at: redemptionremboursement@bank-banque-canada.ca
Si vous désirez obtenir des renseignements supplémentaires, n'hésitez pas à communiquer avec nous: redemptionremboursement@bank-banque-canada.ca

1-888-513-8212

Bank Note Redemption case / Cas de remboursement de billets de banque: 20030243

Please also note the Bank of Canada only reimburses Canadian Bank Notes.
Veuillez noter que la Banque du Canada ne rembourse que les billets de banque canadiens.

Customer/Client	Quantity/Quantité	Description	Accessed Value/Valeur	Line Total/Total
	1	\$20 BoC Bank Note	Half value	\$10.00
			Subtotal/Sous-total	\$10.00
			Total/Total	\$10.00

Funds will be deposited to the below account this week for the above noted item(s).
Les fonds énumérés ci-dessus ont été traités; le montant qui vous est dû sera versé cette semaine, dans le compte bancaire ci-dessous.

Bank Account: Compte bancaire: Charles Michael Roy Hollingshead

Account Holder: Titulaire du compte: Charles Michael Roy Hollingshead

Reference Details: Détails de référence:

If you have any questions, please contact accountspayable@bank-banque-canada.ca
Pour de plus amples renseignements, veuillez contacter comptepayables@bank-banque-canada.ca

The Redeemable or Not? Torn \$20 has been answered!

[Editor's Note: the recipient's address and bank account number have been blocked out by the Editor in the BoC correspondence shown.]

Well, we had some people offer opinions, others guessed, and now we have the *Rule of Law* from the horse's mouth!



What is a portion of a Canadian banknote worth? Can you create your own "fractional currency" by cutting banknotes? I spoke with several learned numismatists but none had a definitive answer, only opinions. I got the correct answer from BoC's Bank Note Redemption Service by downloading their form and submitting the document and partial banknote.

It turns out that the valuation of partial banknotes is not governed by the Currency Act! It is an arbitrary decision of the staff at BoC. They do tell us that the value will be 100%, 50% or ZERO. Happily, the cost for the redemption is but a first-class postage stamp!

After receiving the BoC letter, I followed the instructions of what email to use if I questioned the decision for partial note valuation. I received an email from 'Nick' of the BoC Bank Note Redemption Department with this response:

(...) All claims received at the Bank of Canada are processed according to internal processes and procedures and do not fall under the Currency Act. The value of a mutilated bank note is determined by the physical evidence presented. Each case is evaluated based on the original bank note pieces that are submitted. Once our examiners have determined that the pieces are from genuine bank notes, many factors are taken into account to determine their value. Some of these factors may include the size of the pieces, their condition, and circumstances of the mutilation. Depending on the results, the team of examiners will assign no value, half value or full value of the bank note. (...)

As an informative exercise I would encourage other numismatists to submit partial banknotes to the BoC and report on their findings.

Mike

Sierra Leone's 60th Anniversary of Independence

[Source: Pobjoy Mint Press Release]

On behalf of the Republic of Sierra Leone, the Pobjoy Mint has produced this coin to commemorate the country's 60th Anniversary of Independence. Sierra Leone experienced a remarkable journey on becoming an independent state after more than 150 years of British colonial rule. Sierra Leone, previously known as the British Crown Colony of Sierra Leone, gained independence from British rule on 27th April 1961. HM Queen Elizabeth II remained the head of state until 1971 when Sierra Leone became a Republic.



The design on the coin features a lion sitting on a rock with an Acacia tree in the background. The obverse of the coin features the Coat of Arms of the Republic of Sierra Leone. The coin shown here is an Uncirculated Cupro-Nickel \$1 coin with a limited mintage of 10,000. The coin is also available in Proof Sterling Silver.

HONG KONG NOTE SELLS FOR £130,000

[Source: Dix Noonan Webb / DNW, London, UK]



This note was Lot 503 in the August 26th, 2021, DNW Auction held in London. The listing read: Hong Kong, Oriental Bank Corp., K.N.Boon#25, Pick Unlisted, 1st June, 1860, 5 Dollars, S/N 20465, Sign. James Webster, Acct.— John McDouall, Mgr., Paper Money Guaranty (PMG) Fine-12. The estimated market value of the note was shown as £30,000 to £50,000, and the lot

hammered down at an amazing £130,000 (before Buyer's Premium, and other applicable fees).



This is the earliest known fully-issued banknote of any denomination for Hong Kong - an extraordinary new discovery that furthers our understanding of early banknote issuance in the region. The Royal Coat of Arms appear at upper centre. The reverse is blue, paper with a clear watermark. There's a little rust and some scuffing and dirt, no tears or holes, strong and original paper.

A Brief History of the Oriental Bank Corporation

The Oriental Bank was an evolution of an earlier institution, the Bank of Western India, which was founded in 1842. It expanded quickly, opening branches all over India and South-east Asia, and was renamed The Oriental Bank. Following the acquisition of the Bank of Ceylon in 1850, the bank was granted a Royal Charter and was renamed the Oriental Bank Corporation in 1851. By the mid 1850s the bank had over 20 branches, with some as far afield as New Zealand, California, and Mauritius, most of which were issuing banknotes.

The Oriental Bank was the first bank to open a branch in Hong Kong. Its office building was located at 14 Queens Road in Victoria - a central and prestigious location. It was the only bank to issue notes in Hong Kong until 1858, when the Mercantile Bank of India,

London & China opened its doors. This was rapidly followed by several other banks in the mid 1860s but by this time the Oriental Bank Corporation was the pre-eminent exchange bank, and banknote issuer in the region, with a paid-up capital of over £1,500,000.

Following several financial disasters in the 1870s, the bank ceased trading in 1884. Although it was reformed as the New Oriental Bank Corporation, this too failed, and the bank finally closed its doors in 1892.

It is interesting to note that throughout its history the Bank had its head office in London and a sizeable branch in Edinburgh. The majority of its Court of Directors were Scottish, along with a great many of its senior overseas staff, and the very wording 'Court of Directors' is in itself terminology generally only used by Scottish banks.

Early Date

Starting in 1846, the Oriental Bank was the first bank to issue notes in Hong Kong, although no examples are thought to have survived. This note, dated 1860, is of a type that was issued between 1851 and 1865. Interestingly, it was issued in the same year that Kowloon was officially ceded to the British at the Convention of Peking, following the Second Opium War.

Until the discovery of this note, it has been unclear which of several known proof types were actually issued during this period. A few scattered proofs and specimens, printed by two separate printers, were all that were understood to have survived. The only other issued notes from the Oriental Bank Corporation to have survived are dated 1866 and 1879, three of which are in private collections, and several others in institutions.

Printing Company

This note was printed by Batho & Bingley, a relatively small London printer that operated from the early 1830's through to the late 1850's. All notes issued by the Oriental Bank (and the Oriental Bank Corporation) in Hong Kong from 1846 until 1865 were printed by Batho & Bingley, after which the contract was taken over by Perkins, Bacon & Co.

Batho & Bingley also printed notes for the Oriental Bank in Singapore, Ceylon, Australia, India and probably their other branches as well. As the bank gradually ran out of Batho & Bingley notes in each of these branches, all new printing contracts were instead awarded to Perkins, Bacon & Co. It is also interesting to note that a Batho & Bingley design for a Glasgow Bank note, produced in the mid 1840s, is almost identical to this note in all respects. This is another Scottish connection, and may explain why such an obscure printing company was chosen to provide notes for a major overseas bank.

Signatories

From the Hong Kong directories, annual lists of all foreign workers living in Hong Kong and China, it has been possible to work out who the two signatories are. John McDouall started working for the Oriental Bank Corporation in 1851. He worked for the bank until his untimely death in a carriage accident in 1873, by which time he had risen to the position of Bank Manager. He is listed in the Hong Kong Directory as a Manager from 1860 onwards, so this may have been one of the earliest notes he signed from this position. James Webster was an accountant for the Oriental Bank Corporation in 1860, though within 18 months he was promoted to the position of agent for the bank in the Shanghai branch. By the mid 1860s he appears to have left the Bank and moved to Yokohama to work for a trading company based there.

ZOOM is a SNAP!

How to download the ZOOM app to your COMPUTER

1. Open your computer's Internet browser and navigate to the ZOOM website <https://zoom.us/>.
2. Scroll down to the bottom of the page and click "Download" in the web page's footer.
3. The screen moves to the Download Center page, on this page click "Download" under the "ZOOM Client for Meetings" section.
4. The Zoom application will then begin downloading. You should then click on the .exe file to begin the installation process (which is user-friendly and self-explanatory from that point on). Note: depending on the security system you run on your computer, you might have to first click another box to "OK" the ZOOM install before you click the .exe file. If you need to do this, a pop-up box will advise you.

How to Launch ZOOM from your COMPUTER

1. Launch the **ZOOM** app on your computer.
2. Now, press the Join a Meeting button from the default screen.
3. A pop-up screen will appear that will ask you to enter the Meeting ID or the Personal Link Name to join in a meeting. ...
4. You'll now need to press the Join button from the screen to join the meeting.

Feel free to contact **Scott Douglas** if you have any questions about this meeting or how to join in.

Coins Replacing Notes

[Source: Central Bank of Ghana Press Release]



On Sept. 26th, 2021, the Governor of the Central Bank of Ghana announced 1 and 2 cedis notes will be replaced by coins. The production of the coins is expected to be significantly lower than the high cost of banknote replacement because of heavy usage of smaller denominations in this tropical country. The GH¢1 and GH¢2 notes will remain legal tender. This plan was actually first announced in Dec. 2019, but the pandemic and world economy crisis delayed the decision. Ghana began striking the new 2 cedis coins in 2019 (replacing the previous design).



The GH¢2 bi-metallic coin has a 27.2 mm diameter, a 10 g weight, a 10-sided shape, and a serrated edge. The obverse design is the Ghana Coat of Arms. The reverse is the Seat of Government building (Jubilee House) with surrounding fence.

As the first nation in sub-Saharan Africa to gain its independence, Ghana's had decades to fine-tune its currency. The first cedi was replaced in 1967 by a "new cedi" which was worth 1.2 first cedis. This allowed a decimal conversion with the pound, namely 2 second cedis = 1 pound. The change also provided an opportunity to remove Kwame Nkrumah's image from coins and notes.

The second cedi was initially pegged to the British pound at a rate of 2 cedi = 1 pound. However, within months, the second cedi was devalued to a rate of 2.45 second cedi = 1 pound, less than the value of the first cedi. This rate was equivalent to 1 cedi = 0.98 U.S. dollars and the rate to the dollar was maintained when the British pound was devalued in November 1967. Further pegs were set of \$0.55 in 1971, \$0.78 in 1972, and \$0.8696 in 1973 before the currency was floated in 1978. High inflation ensued, and so the cedi was re-pegged at ₵2.80 = \$1.00. Inflation continued to eat

away at the cedi's value on the black market. In the early 1980s, the government started cracking down hard on the retail of products at prices other than the official established sale price (price controls). This had the effect of driving nearly all commerce underground, where black market prices for commodities were the norm, and nothing existed on store shelves. By 1983 the cedi was worth about 120 to one U.S. dollar on the black market, a pack of cigarettes cost about ₵150 (if they could be found), but the bank rate continued at ₵2.80 = \$1.00. Finally, with foreign currency completely drying up for all import transactions, the government was forced to begin a process of gradual devaluation, and a liberalization of its strict price controls. This process ended in 1990 with a free float of the cedi against foreign currencies. Inflation continued until by July 2007, the cedi was worth about 9500 to one US dollar, and a transition to the third cedi was initiated. Because of the rampant inflation in the decades before the exchange the second cedi was only worth a small fraction of its original value. The government decided to "cut" four zeros off the currency by the switch to the third cedi.

The new currency was not introduced as the third cedi but is instead officially called the Ghanaian Cedi, in contrast to the second cedi that was officially known as the New Cedi. In the second half of 2007 both the second and third cedi were legal tender as the old currency was being gradually withdrawn. At the end of December 2007 more than 90% of all old coins and notes had been withdrawn.

From January 2008 old banknotes could only be exchanged at banks and were no longer legal tender. On 14 May 2010 a GH¢2 banknote was issued to meet public need for an intermediate denomination and reduce the frequency, and associated cost, of printing large volumes of the GH¢1 banknote. The introduction of the new denomination coincided with the conclusion of the year-long centenary celebrations of the birth of Kwame Nkrumah, Ghana's first president, and has the commemorative text "Centenary of the Birth of Dr. Kwame Nkrumah".

Due to periods of "sustained high inflation" and "perennial depreciation of the currency", the Bank of Ghana on 29 November 2019, announced the issuance of a new 2-cedi coin and as well as new 100 and 200-cedi banknotes. Existing 1 and 2 cedi banknotes remain legal tender, though these denominations will be gradually replaced by coins to reduce costs. The third Cedi has been losing value continuously since it was introduced. In 2014, the inflation rose rapidly as the value of the third cedi fell to a fourth of its original value. The fall was ended in the last quarter of 2014 as the currency stabilized due to a pending IMF bailout of Ghana.



SOUTH WELLINGTON COIN SOCIETY (SWCS) NEW/RENEWAL MEMBERSHIP APPLICATION

273 Mill St. E., Acton, ON. L7J 1J7, CDA.



Applicant: (first, surname) _____ Email: _____

If joining as FAMILY, list other applicants. Note, for any under the age of eighteen years (18), please provide date of birth (mm/dd/yyyy):

Applicant: (first, surname) _____ Email: _____

Applicant: (first, surname) _____ Email: _____

Applicant: (first, surname) _____ Email: _____

DOB for _____ is _____. DOB for _____ is _____.

Mailing Address: _____ Postal Code: _____

For Best Contact Phone: (____) _____ - _____ Alternative Phone: (____) _____ - _____

Note: In making application you agree and consent to the SOUTH WELLINGTON COIN SOCIETY (SWCS) sending newsletter, and other SWCS correspondence to you digitally by the email provided above, and for login to the Members Only area of the SWCS website (when available for use). If you are choosing to receive these materials by postal mail INSTEAD of email, these materials will be sent to the address above; however, we cannot guarantee timely delivery by the postal service. Sign here if you are requesting postal service INSTEAD of digital service: _____

Please share here, your primary interest(s) by ticking the box(es):

- | | | | | |
|---|--|--|---|--|
| ☐ Cdn. Coins | ☐ USA Coins | ☐ Foreign Coins | ☐ Ancient / Medieval Money | ☐ PNCs |
| ☐ Cdn. Paper Money | ☐ USA Paper Money | ☐ Foreign Paper Money | ☐ Banking Memorabilia | ☐ Other Bills of Exchange |
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All Membership Dues are payable in Canadian Funds (CAD). New Membership Dues are payable immediately, and Annual Membership Dues are based on the calendar year and due on or before January 1st each year. If you join after September 30th, you are paid for the current year and the following year. You may pay with your Application Form during a SWCS membership meeting, by mail enclosing a cheque or money order payable to SOUTH WELLINGTON COIN SOCIETY, or by emailing the SWCS Treasurer at sdouglas333@gmail.com to arrange an electronic funds transfer (etransfer). Indicate the type of Membership you are applying for:

☐ **\$5—Youth** (age 14-18, under 14 is FREE) Parent / Legal Guardian (first/surname): _____

Parent / Legal Guardian Signature: _____

☐ **\$10—Regular** (over age 18)

☐ **\$12—Couple** (two applicants over age 18 both residing at the same address)

☐ **\$25—Corporate** (numismatic organizations, museums, mints, academic institutions) (max. 2 representatives permitted)

Tick off applicable box for your METHOD OF PAYMENT:

☐ CASH ☐ MONEY ORDER ☐ OR CHEQUE PAYABLE TO "SOUTH WELLINGTON COIN SOCIETY" ☐ eTRANSFER

In making this APPLICATION for Membership in the SOUTH WELLINGTON COIN SOCIETY (SWCS), you hereby agree to abide the current SWCS's policies (*as amended*) going forward.

Applicant's Signature & Date of Application (mm/dd/yyyy) _____

For Club Use Only:

Year:					
New or *Renewal:					
Type: J, R, F, C					
Date Fee Received:					
Date Receipt Issued:					
Date Receipt Del/Mailed:					

On Renewals: Applicant to review form – if any changes – a **NEW** form has to be completed.